

CHAPTER 192.

Passed
Mar. 10, 1854. AN ACT to incorporate the Neptune Mutual Insurance
Company of Baltimore.

Corporators. SECTION 1. *Be it enacted by the General Assembly of Maryland,* That C. Oliver O'Donnell, Samuel Fenby, James Carey Coale, Galloway Chester, Horatio Whitridge, B. M. Corner, William H. Fraizier, James A. Hooper, G. W. Lurman, David Stewart, John C. Brune and Francis T. King, their associates and successors, are hereby made a body politic and corporation, to be called and distinguished by the name of the Neptune Mutual Insurance Company of Baltimore, and by that name shall have succession, and shall be able to sue and be sued, plead and be impleaded, in all courts of law and equity in this State and elsewhere, and to make and have a common seal, and the same to break, alter and renew at pleasure.

Powers conferred. SEC. 2. *And be it enacted,* That in addition to the general powers and privileges of a corporation, the corporation hereby created shall have full power and authority, by instruments under seal or otherwise, first, to make insurances on vessels, merchandise, freight, specie, bullion, commissions, profits, bank notes, bills of exchange, and other evidences of debt, bottomry and respondentia interests and all other personal property, at sea, on land or water, or connected with risk of conveyance by sea, land or water, and to lend money on bottomry and ad respondentia interest; second, to make insurance on dwellings, houses and stores, and all kinds of buildings, and upon household furniture, merchandise or other property, against loss or damage by fire, and generally to transact all business, enter into all contracts, and take all security for and relative to the objects aforesaid, and to cause said company to be re-insured, when deemed expedient, against any risk or risks on which it may make insurance.

Board of directors. SEC. 3. *And be it enacted,* That the persons named in the first section of this act, are hereby constituted and appointed a board of directors of said company, until the first election of directors as hereinafter provided for, shall take place; and that it shall be the duty of said directors or a majority of them, at their first meeting, to begin the organization of said company, by the appointment of a president, vice president and secretary, and that